



DOT Short Term Lending Program Expands with News Banks and Loans

This July was a banner month for the Department of Transportation's Short Term Lending Program (STLP) with the addition of two new banks and two new loans. New participating lenders: Seedco Financial and Virginia Heritage Bank will expand the STLP's reach in several key areas, and recent loans are providing much needed working capital for two growing businesses.

The first loan approved is for Waka Group, Inc., a certified Disadvantaged Business Enterprise located in Tacoma, Washington. Waka Group is a licensed construction contractor that specializes in transportation, civil, residential and industrial construction services. They are a small, minority/disadvantaged business enterprise, certified Hub Zone, and 8(a) contractor. The line of credit will be provided by East West Bank, allowing Waka to perform work on the White Chuck River Road Decommissioning Project.

The second is to AAA Barricade Company, a certified Disadvantaged Business Enterprise located in Lehi, Utah. AAA Barricade provides traffic control services and equipment for transportation projects throughout Utah. AAA Barricade has acquired numerous transportation-related subcontracts for highway work on Utah DOT road construction projects. AAA Baricade's line of credit will be provided by Zions First National Bank in Salt Lake City, Utah.

Headquartered in New York City, Seedco Financial has a presence in seventeen states plus the District of Columbia, with key regional offices in Baltimore, Memphis, and Atlanta. Seedco Financial is a wholly-owned subsidiary of Structured Employment Economic Development Corporation (SEEDCO), a not for profit corporation formed in 1977. Seedco Financial's lending activity is focused on supporting small businesses in underserved markets and/or who are owned or operated by disadvantaged groups.

Established in 2005, Virginia Heritage is a full-service community bank, locally owned and operated in Northern Virginia. Virginia Heritage currently has five branches in Northern Virginia and will cover the entire state. They also were awarded \$15 million from US Department of Treasury to participate in the new Small Business Lending Fund (SBLF) created under the SBA's Jobs Bill.

For more information on the STLP please visit: <http://osdbu.dot.gov/financial/stlp.cfm>